

Public Question #2

The following Public Question will appear on the
November 6, 2007 General Election Ballot

YES	<p>STEM CELL RESEARCH BOND ISSUE</p> <p>Shall the “New Jersey Stem Cell Research Bond Act,” which authorizes the State to issue bonds in the amount of \$450 million for grants to fund “stem cell research projects,” as defined in the act, at institutions of higher education and other entities in the State conducting scientific and medical research, and providing the ways and means to pay the interest on the debt and also to pay and discharge the principal thereof, provided that recurring revenues of the State are certified by the State Treasurer to be available in an amount equal to the sum necessary to satisfy the annual debt service obligations related to such bonds, be approved?</p>
NO	<p>INTERPRETIVE STATEMENT</p> <p>Approval of this act would authorize the sale of \$450 million in State general obligation bonds to provide grants for stem cell, scientific, and medical research, as defined in the act, at institutions of higher education and other nonprofit and for profit entities in the State conducting scientific and medical research, provided that recurring revenues of the State are certified by the State Treasurer to be available in an amount equal to the sum necessary to satisfy the annual debt service obligations related to such bonds. Grants would be awarded by the Commission on Science and Technology, subject to evaluation by an independent research review panel composed of experts in stem cell and related research and by an independent ethics review panel. If a grant recipient realizes a financial gain or benefit directly associated with the research funded by its grant, the act requires the recipient to make payments to the State in an amount representing a reasonable return on the State’s investment, as determined by the State Treasurer. The purpose of providing these funds is to promote research that could benefit State residents afflicted with diseases and severe injuries such as Alzheimer’s disease, cancer, diabetes, Lou Gehrig’s disease, Parkinson’s disease, sickle cell anemia and spinal cord injuries.</p>